



FINANCIAL SERVICES GUIDE

Version 2
1 September 2024



Purpose of this FSG

This FSG will help you decide whether to use the services that we offer. It contains information about:

- The services we offer and their cost
- Any conflicts of interest which may impact the services
- How we are remunerated
- How we deal with complaints if you are not satisfied with our services

Our Services

We are authorised to provide personal advice and dealing services in the following areas:

- Superannuation and SMSF
- Retirement planning
- Portfolio management
- Managed investments
- Securities (direct shares)
- Personal risk insurance
- Margin lending

Not Independent

Because we receive commissions on the sale of life risk insurance products that are not rebated in full to clients, we are not able to refer to ourselves or our advice as 'independent', 'impartial' or 'unbiased'.

The Financial Advice Process

We recognise that the objectives and personal circumstances of each client are different. Where we provide personal advice, we will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interests.

When we first provide personal advice to you it will be explained thoroughly and documented in a Statement of Advice (SoA) which you can take away and read. The SoA will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any conflicts of interest which may influence the advice.

We will provide you with a Product Disclosure Statement where we recommend a financial product other than securities. This contains information to help you understand the product being recommended.

At all times you are able to contact us and ask questions about our advice and the products we recommend.

You can provide instructions to us in writing, via phone or via email. In some cases, we may require you to provide signed instructions. We may provide further advice to you to keep your plan up to date for changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice, it will be documented in a Record of Advice (RoA) which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

Fees

All fees are payable to Boyce.

Initial Fees

The advice preparation fee includes meeting with you, the time we take to determine our advice and the production of the SoA. It is based on the scope and complexity of advice provided to you. We will agree the fee with you before providing you with advice. Fees for this service can range between \$1,100 and \$11,000 including GST.

If you decide to proceed with our advice, we may charge an implementation fee for the time we spend assisting you with implementation. We will let you know what the fee will be in the SoA. Fees for this service can range between \$1,100 and \$6,600 including GST.

Please note, should you choose not to proceed with the advice provided to you in your SoA, you will be invoiced for the cost of preparing your SoA.

Ongoing Services Fees

Our ongoing service fees depend on the ongoing service that we provide to you. They will typically be an agreed fixed fee which is paid monthly.

This fee is a fixed dollar amount that is based on a combination of factors such as the amount you elect to invest, the complexity of the structure involved, the number and types of investments and the level of ongoing service that is required. Fees for this service can range between \$2,200 and \$250,000 including GST.

If you enter into an ongoing service agreement with us, you will receive annual fee disclosure statements and we will ask you to renew the agreement and consent to the deduction of advice fees from your account each year.

The services and fees will be set out in the SoA or RoA that we provide to you.

Transaction Services

In limited circumstances, we can arrange financial product transactions for you on your instruction without providing personal advice. This is also known as an Execution-Only (EO) service.

We will discuss the fees and agree the actual fees with you before we proceed and where relevant, the fees will be disclosed in the document provided to you.

The following section outlines the types of fees that may apply to EO services.

Transaction Services Fees

These are fees paid when you have agreed to implement the transaction. The rate we charge may range from \$220.00 to \$880.00 per hour (inclusive of GST) depending on the type of service required.

Insurance Commissions

We will receive an upfront commission from the product issuer if you decide to buy a life risk insurance product we recommend to you. The upfront commission will be between 30% and 60% + GST for the first year's annual premium. For example, for an insurance product with an annual premium of \$2,000, where the issuer pays us an upfront commission of 60%, we will receive \$1,200. In addition to the upfront commission, the issuer will pay us an ongoing commission of between 10% and 30% + GST of the annual premium for as long as you hold the product. Assuming an annual premium of \$2,000, this would equate to between \$200 to \$600 per year.

The commission will vary depending on the recommended product and will be documented in the SoA or RoA.

Other Benefits

We may receive other benefits from product providers such as training, meals and entertainment. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

Advisor Remuneration

Your Advisor may be a shareholder of the business. They will share in the profits that the business makes.

Your Advisor may be an employee of the business. They are paid a salary.

Associated Business Units

We may refer you to other Boyce business units that provide accounting, tax, SMSF or other business services.

These other business units are all part of Boyce Pty Ltd meaning that the company will share in the profits that all of the business units make.

Referral Partners

You may be referred for specialist risk insurance advice to Blueleaf Consulting Pty Ltd. In this event, Boyce does not receive any remuneration.

Associations

Boyce may recommend you utilise administration platform providers, the services of stockbrokers and/or financial product issuers (such as managed funds). Boyce does not receive any remuneration or benefits from these providers.

Overseas Disclosures

To improve our service levels to you we may utilise outsourcing services for the provision of para-planning and other administrative activities. This is an Australian based company that has employees based outside of Australia, in the Philippines. Accordingly, your personal information will likely be accessed from this overseas location.

Please note, any overseas disclosure of your personal information to enable these services to be provided does not affect our commitment to safeguarding your privacy and we will take reasonable steps to ensure that any overseas recipient complies with Australian privacy law.

Making a Complaint

We endeavour to provide you with the best advice and service at all times. If you are not satisfied with our services, then we encourage you to contact us. Please call us or put your complaint in writing to our office.

If you are not satisfied with our response you can refer it to the Australian Financial Complaints Authority.

You can contact AFCA on 1800 931 678 or via their website www.afca.org.au. This service is provided to you free of charge.

If you require further information, our complaints policy is on our website at www.boycefs.com/complaint

Boyce holds professional indemnity insurance in respect of the financial services it provides. This professional indemnity insurance complies with the requirements of the Corporations Act. The professional indemnity insurance covers all of the financial services Boyce is authorised to provide to you. Boyce is required to hold adequate Professional Indemnity insurance for the financial services that it and its current and past representatives provide.

Your Privacy

We are committed to protecting your privacy. We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website at www.boycefs.com/privacy.

Contact Details

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